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# THE ECONOMIC CONFERENCES OF PARIS AND THE UNITED STATES

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The world war was started by the German Empire through the conquest of Belgium in violation of treaty rights guaranteed by the conqueror itself. The subsequent invasion of France checked at the battle of La Marne is more than a war, even if of conquest; and should be viewed with regards to its far-reaching importance as one of those millennarian upheavals by which humanity gradually rises to better organization and civilization. It points to the final passage from the low-middle-ages conception of force as morally superior to human rights and liberties—of which, whether in diplomacy or on the battlefield, the teuton race guided by Prussian imperialism to conquest, is today the open champion. But the passing of this conception cannot take place until the allied nations of Europe shall have completed the absolute destruction of German imperialism.

The struggle may, however, prove a long one before the certain victory of civilization, of right over might, for the teuton race represents in the present European conflagration a mechanic brute force of great power and efficiency, mainly in destruction. Since the teuton race is bent on assuring to themselves the supremacy of Europe and of the world "the establishment of power," according to the characteristic phrase of Von Moltke—German power—over democracy, no truce, no peace of any duration could, in our estimation, be possible today; nor until the final victory of the allies over the armies of the central powers. Then only will the spirit of civilization rule supreme in international laws and treaties over the spirit of conquest. Thus it is that, while military operations had been going on since 1914 from the north of Scotland to the Dardanelles and beyond, a parallel movement of vast economic international significance was arising among the allied nations, in completion of the Pact of London, with a view to check German penetration after the war and to regulate their national interests in

their relation with the neutrals. Under such premises it would seem to us the work of timely wisdom for the neutral nations of Europe and of America to concur in the solution of the economic problem of the future in the proper spirit of coöperation. And the sooner the wiser, for the aforesaid movement will eventually reach all national activities such as trade, commerce, industries, finance, transportation, emigration and navigation. Moreover, the commercial and international treaties of the future will be subject to this economic league of the allied nations (the United States of Europe), on the structure of which will obviously depend the whole intercourse between the United States of America and Europe in their dual capacity of producer and consumer. When the time will come for such new treaties Europe will eventually find itself divided into two groupings separated by an impassable gulf of conflicting interests and aims: the Central power group of about 150 million and the group of the Allied Nations with about 350 million including Russia and Japan. The logical consequence is that after the war, in the economic fields, the neutrals will have to face a totally new situation; that which will be prepared in the course of the Conferences of the Allied Nations (Italy, 1915, France, 1916, Rome, October 1916, and London, February 1917) under the following program subscribed to last month in Paris by seven nations and their colonies, *viz*: France, England, Russia, Italy, Japan, Belgium and Servia.

## ECONOMIC PROGRAM OF THE ALLIES

### CONFERENCE OF PARIS—APRIL 30, 1916

1. An understanding concerning all legislation intended to regulate commercial relations among the belligerents, such as the execution of contracts, the recovery of credits, sequestration of goods and the subject of patents.
2. Precautionary measures to be taken against invasion of allied countries by German products after the passage from the state of war to the state of peace.
3. Reparation of war damages.
4. Reduction of postal telegraphic and telephone rates among the allied countries.
5. Agreements relative to the international transport of goods.
6. Creation of an international patent office.

7. The commercial régime of the colonies of the allied countries.
8. Internationalization of laws concerning stock companies.
9. Measures intended to reduce metallic circulation through an international chamber of compensation and postal check system.
10. Uniform principles to be inscribed in the laws relative to false designation of merchandise.
11. Failures.
12. Legislation regarding the loss and theft of bonds payable to bearer.

Besides military preparedness, which in my estimation should proceed with the utmost speed throughout the country for the eventual affirmation of right as superior to might, preparedness for the defense of American interests seems to us the most effective to all intents and purposes; economic preparedness with a view to meeting the new situation to be offered by Europe after this war, as herein briefly indicated. And the best move towards that aim would undoubtedly be that of joining the Allied Nations of Europe in their Conferences, before economic lines are drawn between themselves and for themselves as a league with regard to other nations. The accession of the United States to the Allies Conferences is much desired. Expressions to that effect have recently been made in London and repeated in France and Italy. In the event that the government of Washington, owing to neutrality, should not seek admission, it is our conviction that nothing could prevent American Chambers of Commerce, Boards of Trade and other American business institutions from participating in the general discussions of the Allies with great benefit both to themselves and to the United States. This is particularly true because, until other merchant navies will have come into existence, the carrying power of the world will remain with the Allied Nations of Europe.